

Several House Democratic leaders urged the Federal Trade Commission to investigate oil and gas markets for price manipulation. A group of senators meanwhile encouraged President Bush to halt billions of dollars in arms sales to Saudi Arabia and other Middle East oil producers until they boost oil pr... *Several House Democratic leaders urged the Federal Trade Commission to investigate oil and gas markets for price manipulation. A group of senators meanwhile encouraged President Bush to halt billions of dollars in arms sales to Saudi Arabia and other Middle East oil producers until they boost oil production. Would these be effective ways to lower gas costs? If not, do you have any suggestions?*

Various federal agencies have already investigated for price collusion among oil companies, and all have concluded it has not occurred. Furthermore, the price of gas in relation to the price of oil is at an all-time low, adjusted for inflation. And, although I have independent concerns with arms sales to Saudi Arabia, it makes no sense to become increasingly dependent on its oil exports.

Instead, we should no longer prohibit the extraction of oil from major known U.S. reserves such as Alaska, the Gulf of Mexico, and oil shale in the Dakotas.

Furthermore, we have not built a new oil refinery in this country in 30 years so the supply is artificially constrained by government restrictions.

We must lift these restrictions to boost our oil and gas production rather than count on a foreign country to do it.

Simultaneously we should be developing all available alternative sources of energy such as nuclear and clean coal and biodiesels. We should eliminate the tariffs on imported ethanol and sugar cane so we can lower the price of ethanol and other alcohol-based alternatives.

With all of this, we can send a message to markets that we are developing more oil and alternatives, which should bring some of the boil off the current price of oil.